

## Message Text

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PAGE 01 MANILA 05605 300342Z

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ACTION EA-10

INFO OCT-01 ISO-00 EB-07 /018 W

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R 300234Z APR 75

FM AMEMBASSY MANILA

TO USDA/FAS WASHDC

INFO SECSTATE WASHDC 2790

AMEMBASSY SEOUL

UNCLAS MANILA 5605

TO: ASSISTANT ADMINISTRATOR CEP FROM DIRECTOR EXPORT PROGRAMS DIV.

PASS DUDLEY WILLIAMS, RALPH SPENCER

SUBJECT: PROCEDURE FOR IMPLEMENTATION OF KOREAN ASSURANCES

TOFAS 56. 1. FOLLOWING PROCEDURE RECOMMENDED FOR IMPLEMENTATION OF KOREAN ASSURANCES. SUGGEST YOU REVIEW ASAP AND SEND PROPOSED PROCEDURE TO SENDER FOR REVIEW. PROCEDURE WHEN FINALIZED AND APPROVED SHOULD BE PROVIDED AGATT, SEOUL, ALL SHIPPERS, AND INTERESTED USDA PEOPLE.

2. PROCEDURE SHOULD BE FINALIZED ASAP AND HANDLED AS INFORMAL INSTRUCTION OR WAY OF OBTAINING UNDERSTANDING. SOME KOREAN MILLS ARE IN SERIOUS NEED OF COTTON.

3. TEXT OF PROCEDURE FOLLOWS:

1) KOREAN MILL APPLIES TO SWAK FOR COTTON TO BE REGISTERED, PROVIDING NAME OF MILL, U.S. SHIPPER, SHIPPER SALES NUMBER, DATE OF CONTRACT, QUANTITY (BALES) VALUE (US DOLLARS), DATE MILL DESIRES COTTON TO BE SHIPPED FROM THE U.S., AND NAME OF KOREAN BANK WHICH WILL ISSUE THE LETTER OF CREDIT.

"2) SWAK WILL CHECK MILL REQUEST TO BE SURE THAT EACH MILL IS OPENING FIRST, REPEAT FIRST, OLDEST SALE FOR A PARTICULAR TYPE COTTON AND VERIFY AGAINST CONTRACT.

"3) SWAK WILL PROVIDE TOTAL REQUESTED REGISTRATIONS TO AGATT FOR TRANSMISSION ASAP TO CEP, USDA, WASHINGTON.

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PAGE 02 MANILA 05605 300342Z

"4) CEP WASHINGTON WILL PROVIDE COPY OF REQUESTED REGISTRATIONS TO SHIPPERS REPRESENTATIVE (TENTATIVELY EARL BILLINGS) BY TELEX.

"5) SHIPPER'S REPRESENTATIVE WILL PROVIDE EACH CONCERNED SHIPPER WITH INFORMATION RE HIS SALES ONLY.

"6) SHIPPER WILL IMMEDIATELY ADVISE USDA IF ANY DISCREPANCIES NOTED AND REQUEST FINANCING APPROVAL IF SATISFACTORY.

"7) CEP, WASHINGTON WILL CHECK REQUESTED REGISTRATIONS AGAINST ANNEX A AND KOREAN ASSURANCES AND QUERY SWAK IF NECESSARY, AS WELL AS ADVISE SHIPPER'S REPRESENTATIVE.

"8) IF SATISFACTORY, CEP WASHINGTON WILL ADVISE SHIPPER'S REPRESENTATIVE OF ALL SALES ELIGIBLE FOR REGISTRATION AND GSM NUMBER.

"9) WHEN FINANCING APPROVAL AND REGISTRATION MADE, CEP, WASHINGTON WILL ADVISE SHIPPERS AND SWAK OF GSM NUMBERS.

"10) KOREAN MILLS WILL PROVIDE SWAK WITH COPIES OF ALL L/C'S OPENED.

"11) SWAK WILL CHECK TO BE SURE L/C'S ARE OPENED IN ACCORDANCE WITH TERM OF MILLS APPLICATION AND WITH OLDEST SALE FIRST, WITHIN EACH TYPE OF COTTON, PER ANNEX A.

"12) SWAK WILL ADVISE CEP WASHINGTON VIA AGATT OF OPENING OF ALL L/C'S AGAINST CCC CREDIT, INCLUDING GSM NUMBER, AMOUNT AND INTEREST RATE SHOWN, NAMES OF ISSUING AND CONFIRMING BANKS AND DATE L/C EXPIRES."

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## Message Attributes

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**Decaption Date:** 01 JAN 1960  
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**Disposition Comment:**  
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**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 05 DEC 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <05 DEC 2003 by ThomasVJ>; APPROVED <30 DEC 2003 by ShawDG>  
**Review Markings:**  

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**Subject:** PROCEDURE FOR IMPLEMENTATION OF KOREAN ASSURANCES TOFAS 56. 1. FOLLOWING PROCEDURE RECOMMENDED FOR IMPLEMENTATION  
**TAGS:** ETRD, KS, US  
**To:** AGR  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006